

Friday, March 4, 2011

WASHINGTON – Rep. Sanford D. Bishop, Jr. (GA-02) released the following statement after the House of Representatives passed legislation to repeal a burdensome provision of the Affordable Care Act by a vote of 314 to 112. H.R. 4, the Comprehensive 1099 Taxpayer Protection and Repayment of Exchange Subsidy Overpayments Act of 2011, would rescind the 1099 reporting requirement that forces small businesses to file a 1099 form with the IRS for payments of more than \$600 that they make to any vendor during a tax year, beginning in 2012.

“I have heard complaints from farmers and small business owners across the Second Congressional District who believe that having to file this onerous 1099 form is an unnecessary bureaucratic nightmare that needs to be repealed. Small businesses and farmers are the engines that drive our nation’s economy, and they should focus on creating jobs, not filling out paperwork. Now is the time to reduce the obstacles for small business growth, not increase them, and repealing this provision is a good place to start.

“However, I have grave concerns about the offset House Republicans attached to this legislation. It would raise taxes on middle-income families who simply get a new job, work extra shifts, or receive a bonus for good performance. It is wrong to pay for this repeal by placing a greater burden on working families trying to purchase health care, and we have to find a better way.

“I voted to move this legislation forward to prevent this requirement from going into effect. I am confident that the House, the Senate, and the Administration can come together and find an alternative solution that does not hurt middle-income Americans.”